



## **BEARFACTS 1995 – 2005**

### **Chesterfield , Virginia [51041]**

Chesterfield is one of 105 counties in Virginia. It is part of the [Richmond, VA \(MSA\)](#). Its 2005 population of 286,275 ranked 4th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Chesterfield had a per capita personal income (PCPI) of \$38,446. This PCPI ranked 13th in the state and was 101 percent of the state average, \$37,968, and 111 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 5.5 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 4.9 percent. In 1995 the PCPI of Chesterfield was \$25,085 and ranked 11th in the state. The 1995-2005 average annual growth rate of PCPI was 4.4 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Chesterfield had a total personal income (TPI) of \$11,006,261<sup>\*</sup>. This TPI ranked 6th in the state and accounted for 3.8 percent of the state total. In 1995 the TPI of Chesterfield was \$6,029,323<sup>\*</sup> and ranked 6th in the state. The 2005 TPI reflected an increase of 8.0 percent from 2004. The 2004-2005 state change was 7.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.2 percent. The average annual growth rate for the state was 6.0 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Chesterfield. In 2005 net earnings accounted for 77.7 percent of TPI (compared with 78.2 in 1995); dividends, interest, and rent were 14.0 percent (compared with 15.3 in 1995); and personal current transfer receipts were 8.3 percent (compared with 6.5 in 1995). From 2004 to 2005 net earnings increased 6.9 percent; dividends, interest, and rent increased 12.3 percent; and personal current transfer receipts increased 11.6 percent. From 1995 to 2005 net earnings increased on average 6.1 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 8.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Chesterfield increased from \$5,996,919<sup>\*</sup> in 2004 to \$6,324,832<sup>\*</sup> in 2005, an increase of 5.5 percent. The 2004-2005 state change was 7.0 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$3,305,665<sup>\*</sup> to the 2005 estimate was 6.7 percent. The average annual growth rate for the state was 6.6 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008